

AN ACT

ENTITLED, An Act to revise the procedures for conducting an auction sale of new merchandise.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 37-14-2 be amended to read as follows:

37-14-2. New merchandise as used in §§ 37-14-2 to 37-14-14, inclusive, means any merchandise not previously sold at retail. Auction sale, as used in this chapter means the offering for sale or selling of personal property to the highest bidder or offering for sale or selling of personal property at a high price and then offering the the personal property at successive lower prices until a buyer is secured.

Section 2. That § 37-14-3 be repealed.

Section 3. That § 37-14-4 be amended to read as follows:

37-14-4. The provisions of §§ 37-14-2 to 37-14-14, inclusive, do not extend to the sale at public auction of livestock, farm machinery, or farm produce or any other item commonly sold at a farm sale, to any auction sale held under authority of or under the supervision and direction of any court of this state, or to any person, firm, or corporation who has been engaged in business in the State of South Dakota for a period of at least one year, conducting a closing out or stock reduction sale of the business.

Section 4. That § 37-14-5 be amended to read as follows:

37-14-5. Any requirement under the provisions of §§ 37-14-2 to 37-14-14, inclusive, is in addition to and not in lieu of any other state or local license as required by statute or ordinance.

Section 5. That § 37-14-6 be repealed.

Section 6. That § 37-14-7 be repealed.

Section 7. That § 37-14-8 be repealed.

Section 8. That § 37-14-9 be repealed.

Section 9. That § 37-14-10 be repealed.

Section 10. That § 37-14-11 be repealed.

Section 11. That § 37-14-12 be repealed.

Section 12. That § 37-14-13 be repealed.

Section 13. That § 37-14-14 be repealed.

Section 14. That § 37-14-15 be amended to read as follows:

37-14-15. Any public auctioneer of a state which admits any public auctioneer of this state to conduct a public auction sale in such state is permitted to conduct a public sale in this state upon the same terms.

Section 15. That § 37-14-16 be repealed.

Section 16. That § 37-14-17 be repealed.

Section 17. That § 37-14-18 be amended to read as follows:

37-14-18. Any money that an auction cashier receives on behalf of a client from an auction sale shall be deposited in a separate account maintained for auction sale proceeds only.

Section 18. That § 37-14-19 be amended to read as follows:

37-14-19. Any money that an auction cashier receives on behalf of a client from an auction sale shall be given to the client within twenty working days of the auction sale. This section does not apply to any bad check or if there is a prior written agreement between the client and the cashier.

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I certify that the attached Act
originated in the

HOUSE as Bill No. 1139

Chief Clerk
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Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1139

File No. _____

Chapter No. _____

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Received at this Executive Office
this ____ day of _____ ,

19__ at ____ M.

By _____
for the Governor
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The attached Act is hereby
approved this _____ day of
_____, A.D., 19__

Governor
=====

STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 19__
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State